NEWS OF FINANCIAL WORLD—NEW YORK AND PHILADELPHIA STOCK QUOTATIONS

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United Kingdom Gt. Britain & I ... 5½s, 1929
Grand Rapids & Ind. R. R. First 4½s, 1941
Consolidated Traction Co. of N. J. ... 5s, 1933
Waterloo, Cedar Falls & Northern ... 5s, 1940
Portland Rwy. Light & Power Refg. ... 5s, 1942
Indiana, Columbus & E. Traction ... 5s, 1926
Union Railway, G. & E. Co. ... 5s, 1939
Georgia Rwy. & Power Co. Refg ... 5s, 1954
Penna. Water & Power Co. First ... 5s, 1940
Terre Haute, Indianapolis & East ... 5s, 1945
Phila. & Erie R. R. General ... 4s, 1920
Reading Co., Jersey Cent. Collat ... 4s, 1951
Choctaw & Mem. R. R. First Mtge. 5s, 1949
Crow Lee-k Co. First Mortgage ... 6s, 1931
Lake Superior Corp. First Mtge ... 5s, 1944
Indianapolis Traction & Terminal Co. 5s, 1933
Samuel K. Phillips & Co.
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Waterloo, Cedar Falls & N. Ry. 5s, 1940
Union Ry. Gas & Elec. 5s, 1939
Empire Gas & Fuel 6s, 1926
Luzerne Co. Gas & Elec. 5s, 1948
Sun Company 6s, 1929
Reading General 4s, 1997
Allegheny Val. Gen. 4s, 1942
Penna. Gen 4½s, 1965
Penna. Gen. 5s, 1968
Erie & Jersey 6s, 1955
Connecting Ry. 4s, 1951
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STOCKS DRIFT SLUGGISHLY IN PRE-HOLIDAY MARKET

Dealings Dwindled Steadily Under Influence of Yuletide Spirit and Tight Money

New York, Dec. 24.—Trading in today's stock market was of the stereotype pre-holiday character, and absolutely without significance. It was merely a drifting traders' affair from the start to the finish, with little or no attention paid to the usual market developments. Price variations represented nothing save the fractional scalping by the room trading contingent. The so-called public were conspicuous by their absence.

There was a fairly strong tone to the dull and listless opening with the initial quotations ranging from small fractions to over a point in the more important issues over last night's closing level. A general disinclination was in evidence on the part of the trading contingent to do little until a line was obtained on the money market. When the renewal call loan rate was fixed at 10 per cent, repeating yesterday's initial rate, they were disposed to do even less. Dealings in consequence dwindled steadily after the first hour and by mid-day the market had virtually come to a dead standstill.

The major portion of the professional element were evidently inclined to play for a further reaction. The thinness of the market, however, put a quick clamp on any aggressiveness on this side of the market. The possibility of some stimulating development turning up over the holidays likewise invited caution. Besides, signs were not lacking indicating the market was again approaching an oversold condition.

The shipping and equipment shares and related industrials were the chief attractions in the opening dealings. Additional features included such diverse issues as American Woolen, American Tobacco Securities, Mexican Petroleum, Endicott-Johnson, Remington Typewriter, California Packing and other food shares.

The market had one weak spot in Trans-Continental Oil, which broke sharply over 2 points in the second hour, while most of the other oil shares were moving forward. It begins to look as if the hurriedly formed pool in this highly speculative specialty had run up against the rocks.

Trading became more active in the early afternoon, dormant specialties developing sudden strength. Columbia Grafophone, Barrett Co. and American Linseed led at gains of 1½ to 4 points, while Endicott-Johnson extended its advance to 7 points. Standard steels and equipments also became firmer.

Coppers and tobaccos were added to the stronger issues of the afternoon. Moderate shading of prices resulted from call money's rise to 15 per cent but the market rallied in the final dealings when the money rate dropped to 10 per cent.

WHITE OIL MAKES NEW HIGH ON CURB

Phillips Petroleum Another of Group to Touch Top Figures—Asphalt Strong

MONTGOMERY WARD DROPS

New York, Dec. 24.—The feature of the Broad Street Curb market today was the heavy trading in White Oil, more than 70,000 shares of that stock changing hands at prices ranging from 44 to above 48, making a new high record. Phillips Petroleum was also extremely strong, making a further advance of 2 points to the new high record of 82½.

In contrast with the strength shown in these two issues, there was pronounced weakness in Salt Creek, which dropped to below 40 around midday, showing a loss of 5 points since yesterday.

Carib Syndicate was again active and strong, advancing 2 points to 54½. Texas Co. (new) showed a better tone with sales at 57¾ to 58. There was continued accumulation of Simms Petroleum, which ranged from 64½ to 65½. The rights were traded in at 6 and 5⅞. Cosden was steady, selling at 8⅝ to 8¾.

Montgomery Ward continued to move in a disappointing manner to those who subscribed for the stock at 45, dropping to 39⅛, a new low record.

INDUSTRIALS

Aetna Explosives	8	7⅞	8
Air Reduction	50½	50	50
Amer Marconi	5¼	5⅛	5¼
Amer Safety Razor	17⅛	17	17⅛
British Amer Tob coup	25⅝	25¼	25⅝
Car Light	3	3	3
Gen Asphalt	112	109	11
Goldwyn	29½	29⅛	29⅛
Hayden Chem	5⅜	5⅜	5⅜
Hupp Motors	14⅛	14⅛	14⅛
Indian Packing	20⅛	19⅝	19⅝
Loews Inc	30¾	30	33⅜
Mercer Motors	33⅜	33	33⅜
Montgomery Ward	40⅜	38⅞	39⅝
Nor Am Paper	4	4	4
Perfection Tire	4⅛	4	4⅛
Republic Tire Rub	4⅝	4⅜	4⅜
Submarine Boat	14	13⅝	13⅝
Tobacco Prod Exp	29⅞	28	29⅞
U S Steamship	4	3⅞	3⅞
United Retail Candy	18	17½	17½
V Vivadou Inc	21	20⅛	20⅛
Ward Film pf	½	½	½

INDEPENDENT OILS

Alliance	16½	16	16½
Aritex Oil	⅜	⅜	⅜
Arkansas Nat Gas	40	39	39
Boone Oil	7⅛	6⅞	7
Boston Wyoming	97	95	96
Brazos Oil	21½	21	21
Burknett Van Cleave	2⅝	2⅝	2⅝
Carib Syndicate	54½	52½	53½
Cities Service "B" ctfs	41⅝	41⅜	41⅝
Cosden & Co	8⅞	8⅝	8⅝
Dominion	33¼	33	33
Federal Oil	4¾	4½	4½
Glenrock Oil	3⅜	3¼	3⅜
Guffey Gillespie	35⅜	35	35¼
Home Oil	6	5½	6
Hudson Oil	⅝	⅝	⅝
Intl Petrol	64½	63	63½
Invincible	36	34	34½
Island Oil	6	5⅞	5⅞
Indiahoma Ref	10	9⅞	9⅞
Livingston	2⅝	2½	2⅝
Maracaibo	26½	26⅛	26¼
Midwest Ref	164	163	163
Merritt Oil	19½	18⅝	19
Mex Pan	18½	18	18½
North Amer Oil	5¼	5	5¼
Omar Oil	9	8⅞	9
Pennok Oil	9½	9¼	9⅜
Phillips Petrol	84	80½	80½
Prod & Refiners	10	9⅞	9⅞
Ryan Oil	4⅝	4⅝	4⅝
Salt Creek Prod	41½	39½	40
Sequoyah Oil	⅝	⅝	⅝
Simms Petrol	65	64¼	65
Spencer Pet	19	19	19
Texas Ranger	1⅝	1⅝	1⅝
Texas Pacific Coal	132	132	132
Texas Co w i	58	57⅝	58
Victoria Oil new	1⅛	1⅛	1⅛
Vulcan Oil	6⅞	6⅞	6⅞
White Oil	48⅛	44	47¼
Gilliland	47½	47½	47½
Magna	9	8⅝	8⅝

MINING

Alas-Br Col	1⅛	1	1⅛
Arizona Silver	2	1⅝	2
Atlanta	2	2	2
Belcher Divide	29	28	29
Big Ledge	¼	⅛	⅛
Booth	5	5	5
Boston & Mont	71	71	71
Candelaria M	⅝	⅝	⅝
Cons Virginia	6¼	6¼	6¼
Cons Cop M	5	4⅞	5
Cresson Gold	2⅛	2	2
Crescent McNamara	20	20	20
Gold Cons	12	12	12
Gold Silver Pick	6	6	6
Great Bend	6	6	6
Hecla Mining	3⅝	3⅝	3⅝
Jumbo Extension	6	6	6
Knox Divide	14	13	14
McKinley-Darragh	64	64	64
McNamara	42	40	42
Gold Zone	32	32	32
Marsh Mining	29	29	29
Mother Lode	55	55	55
National Tin	9½	9½	9½
Nipissing	13	13	13
North Star	7	7	7
Rochester Mines	20	20	20
Rope Group	⅜	¼	⅜
Silver King of Arizona	13	10	13
Tonopah Cash Boy	6	6	6
Tonopah Divide	3⅝	3⅝	3⅝
Tonopah Extension	2⅝	2⅜	2⅜
Tonopah-Jim Butler	21	21	21
Tonopah Midway	17	17	17
Tonopah Mining	24	24	24
Tonopah Montana	11	11	11
Victory	18	15	17
White Caps	10	10	10
Wilbert	7	7	7
Yerington	3¼	3¼	3¼

BONDS

Allied Pack 8s	78½	78¼	78½
A T T 6s of 22	96⅜	96⅜	96⅜
I R T 7s	72	71	71
Russian Govt 5½s	22	21	22
Swedish Govt 5½s	89⅝	89	89
Swiss Govt 6s	87½	87½	87½

BAR SILVER

Commercial bar silver was quoted in New York today at $1.33 an ounce, a decline of ½c. In London the price was 77⅛d, down ⅛d.

Tomorrow, Christmas Day, there will be no issue of the EVENING PUBLIC LEDGER.

SECURITIES AT AUCTION

The following securities were sold at auction today by Barnes & Lofland:

Shares STOCKS

200 Second and Third Streets Passenger Railway Co. ... 212
200 Frankford and Southwark (Fifth and Sixth Streets) Passenger Railway ... 284
3 Pennsylvania Academy of the Fine Arts ... 30
170 E. I. du Pont de Nemours Co. ... 300
4 Philadelphia Bourse common ... 6½
5 H. K. Mulford Co. ... 55¾
100 Ohio Traction Co. common ... 12⅝
286 Fort Wayne, Van Wert and Lima Traction Co. preferred ... Lot $210
150 Fort Wayne and Northern Indiana Traction Co. preferred ... Lot $30
267 Fort Wayne and Northern Indiana Traction Co. common ... Lot $12
85 South Texas Telephone Co., par $100 ... Lot $3
60 Philadelphia and Easton Electric Railway Co. pref. ... Lot $5
40 Philadelphia and Easton Electric Railway Co. common (trust certificate) ... Lot $3
25 Tennessee Railway, Light and Power Co. common ... 2⅝
6 Tennessee Railway, Light and Power Co. preferred ... 7½
300 United New Jersey Railroad and Canal Co. ... 189
200 United Gas Improvement Co. ... 51⅝
100 United Gas Improvement Co. ... 51
25 Tennessee Railway, Light and Power Co. preferred ... 8
50 Tennessee Railway, Light and Power Co. common ... 3½
100 Lehigh Coal and Navigation Co. ... 62½
80 Terre Haute, Indiana and Eastern Traction Co. preferred ... Lot $775
80 Union Traction Co. (Indiana) common ... Lot $50
80 Union Traction Co. (Indiana) second preferred ... Lot $110
160 Mauro Tobacco Co. ... Lot $35
200 West Penn Traction and Water Power Co. ... 2
121 Huntingdon and Broad Top Mountain Railroad and Coal Co. preferred (voting trust certificates) ... 8
50 Bourne Magnetic Truck Co. preferred ... Lot $2
50 Bourne Magnetic Truck Co. common ... Lot $2
1000 Alaska Copper Corporation ... Lot $25
101 American Public Utilities Co., par $100 ... Lot $500
100 Fynon-Evans Manufacturing Co. preferred, par $100 ... Lot $1100
10 Pacific Timer Co. preferred ... Lot $50
129 Metropolitan Street Railway Co. ... Lot $14
10 American Pipe and Construction Co. ... 5
16 Engel Aeroplane and Motor Co. common ... Lot $1
16 Engel Aeroplane and Motor Co. preferred ... Lot $1
134 Interstate Oil & Refining Co. ... Lot $45
300 American Water Works and Electric Co. (Incorporated) ... 3½
1160 Gunnison Valley Oil and Gas Improvement Co. ... Lot $1
33 1-3 Manganese Products Co. of Virginia common; 27 shares Manganese Products Co. of Delaware preferred ... Lot $25
152 Interstate Railways, cumulative preferred ... 6
37½ Sunbeam Water Co. common ... 1
10 Sunbeam Water Co. preferred ... 1½
1000 Two Gold Mining Co. ... Lot $20
1000 Two Gold Mining Co. ... Lot $20
58 Employers' Indemnity Co. of Philadelphia ... Lot $1
22 Employers' Indemnity Co. of Philadelphia ... Lot $1
7 Employers' Indemnity Co. of Philadelphia ... Lot $4
10 Employers' Indemnity Co. of Philadelphia ... Lot $6
250 Whitmer Contracting Co. preferred ... 50c
250 Whitmer Contracting Co. preferred ... 50c
169 Vulcanite Portland Cement Co.; par $50 ... 50
154 International Educational Publishing Co. preferred ... 12½
446 International Educational Publishing Co. common ... 2
211 International Text Book Co. of Scranton ... 62
7 International Text Book Co. ... 60¼
300 Maxim Munitions Corporation; par $5 ... Lot $17½
603 International Gas and Electric Co. preferred ... Lot $23
49 The Laguna Co. preferred (trust certificate); 7 shares the Laguna Co. common ... Lot $56
60 Bowman & Roeder Co. (Incorporated) preferred ... Lot $200
20 Bowman & Roeder Co. (Incorporated) common ... Lot $10
1000 The Boughton Flying Machine Co. ... Lot $6
440 Delaware Reduction Co. ... Lot $15
160 Acres Leflore Emigration and Development Co. (Indiana) ... Lot $125
100 Manatawny-Bessemer Ore Co. preferred ... Lot $30
50 Manatawny-Bessemer Ore Co. common ... Lot $15
10 National Rubber Tire Manufacturing Co. preferred ... Lot $20
10 National Rubber Tire Manufacturing Co. common ... Lot $10
100 Philadelphia and Gulf Steamship Co. ... Lot $2
Reservation Units, Cushing Development Co., Muskogee, Okla. Lot $50
5 Harrisburg Bridge Co. ... Lot $45
25 The Rock Island Co. preferred ... Lot $1
200 The Union Mines Co. preferred ... Lot $1
200 The Union Mines Co. common ... Lot $1
10 Buffalo Gas Co. ... Lot $11
76 The Rock Island Co. pref. ... Lot $10
410 White Knob Copper and Development Co., Ltd. ... Lot $225
50 The United States Light and Heating Co. ... Lot $95
50 The Gottlieb-Bauerschmidt-Straus Brewing Co. ... Lot $50
250 Keen-o-Phone Co. ... Lot $70
24 Wallace & Co. preferred; 16 Wallace & Co. common ... Lot $35
150 Hudson County Gas Co. ... 85
6 Corpus Christi Railway and Light Co. ... Lot $5
15 West Jersey Securities Co. ... 5½
250 United Equities Corporation, preferred ... Lot $5
150,000 British-American Petroleum Co. ... Lot $5
255 Kentucky Securities Co. common ... Lot $1
25 Costillo Estates Development Co. (Nevada) preferred ... Lot $5
25 Costillo Estates Development Co. (Nevada), common ... Lot $5
131 West Virginia Pulp and Paper Co. ... 250
100 North Maryland Coal and Mining Co. (certificates of deposit) ... 36
100 Zarine Mining Co. ... Lot $5
15 Consolidated Paper and Milling Co. ... Lot $1
4000 Goldfield Belmont Mining Co. Lot $1
50 Morris Plan Co. of Philadelphia ... 25
500 Lone Star Petroleum Co. ... Lot $20
100 Meridian Oil and Gas Co. ... Lot $20
400 Pioneer Oil and Gas Co. ... Lot $70
300 Inter-Continental Rubber Co. Lot ... $4000
10 Carter Carbureter Co. (Trustee's certificates); 100 shares Carter Carbureter Co. (Trustee's certificates); 212 shares Carter Carbureter Co. (Trustee's certificate) ... Lot $225
5000 South American Gold and Platinum Co. ... 10
166 Chalmers Motors Co. Preferred, Par $100. (Certificate of deposit) ... 40
1000 Penn Wyoming Oil Co. ... 45c
1000 Penn Wyoming Oil Co. ... 50c
400 City of Philadelphia 3 per cent; due 1931 ... 86
26 Third National Bank ... 225
15 Tradesmen's National Bank ... 248
5 Central Trust and Savings Co. ... 77½
8 Merchants-Union Trust Co. ... 60
1 Wayne Junction Trust Co. ... 80
10 Rittenhouse Trust Co. ... 58½
10 Empire Title and Trust Co. ... 23⅝
8 Victory Insurance Co. ... 135
20 People's National Fire Insurance Co. ... 9⅝
378 Ridge Avenue Passenger Railway Co. ... 208½
200 Thirteenth and Fifteenth Streets Passenger Railway Co. ... 183
9104 Philadelphia and Boston Petroleum Co. ... 8½c
125 United Gas and Electric Corporation, common ... Lot $85
50 French Finance Corporation of America ... Lot $6
161 Alaska Securities Corp. ... Lot $1
500 Keen-O-Phone Co. ... Lot $3
5 Phila and Gulf Steamship Co. Lot $2
200 Union Traction Co. ... 34
68 East St. Louis and Suburban Co. pref. ... 10
54 East St. Louis and Suburban Co. common ... 10
22 American Water Works and Electric first preferred ... 56
35 American Pipe and Cons Co. ... 5⅝
40 Portland Rwy. Light and Power common ... 5
5 Oregon Walnut and Filbert Co. preferred ... Par $100 10
11 Oregon Walnut and Filbert Co. common ... 2
40 Portland Rwy Light and Power common ... Lot $5
39 Employers' Indemnity Co. ... Lot $7
250 Bay State Gas Co. ... Lot $5
10 Union Passenger Railway ... 123
5 Maryland and Penna Railroad. 2¼
2500 Big Casino Min. Co.; par $1. Lot $1
3075 United Oil and Fuel Co. pref. Lot 80
500 Loraine Hotel Co. of Phila. ... Lot $20

BONDS

$50000 Chattanooga Railways Co., 5 per cent; first consolidated mortgage; due May 1, 1956 ... 41
60000 Aurora, Elgin & Chicago Railroad Co., 5 per cent; first and refunding mortgage; due 1946 ... 40⅝
50000 United Traction Co. of Pittsburgh, 5 per cent; general mortgage; due 1997 ... 23
2000 Lehigh Valley Traction Co., 5 per cent; "refunding and improvement"; due 1960 ... 64⅝
2000 Philadelphia and Baltimore Central Railroad Co., 4 per cent; first mortgage; due 1951 ... 70
2000 Philadelphia Suburban Gas and Electric Co., 5 per cent; first and refunding mortgage; due 1960 ... 80½
2000 Allegheny Valley Railway Co. 4 per cent; first general mortgage; due 1942 ... 83¼
1800 Union Passenger Railway Co., 4 per cent; first extension mortgage; due 1931 ... 88
400 National Properties Co., 4-6 per cent ... 30
1000 New Orleans Railway and Light Co., 5 per cent; general mortgage; due 1949 ... 42⅝
450 Fort Wayne and Northern Indiana Traction Co. (preferred dividend scrip) ... Lot $2
1000 Schuylkill County Light and Fuel Co. 5 per cent; first mortgage; due 1933 ... 21
25000 Tennessee Power Co., 5 per cent; first mortgage; due 1962 ... 47⅝
United States Patent No. 1,311,463; dated July 29, 1919; "Auto Tire Carrier" ... 500
1000 Western New York and Penna. R R 5 per cent; first mortgage; due 1937 ... 90⅝
1000 Independent Brewing Co., 6 per cent; due 1948 ... 4
20000 Brooklyn Ferry Co., 5 per cent; first mortgage due 1948 Lot $40
1000 Porto Rico Gas Co., 6 per cent; first mortgage; due 1953 ... 12
90 Porto Rico Gas Co.; bond scrip ... Lot $1
6000 Lindsay Water Co., 5 per cent; first and refunding mortgage; due 1929 ... 20
10000 Sussex Gas Co., 6 per cent; first mortgage ... 42
10000 Sussex Gas Co., 6 per cent; first mortgage ... 40
5000 Lewiston Land and Water Co., Ltd., 7 per cent; refunding mortgage; due 1919 ... 5
5000 Porto Rico Gas Co., 6 per cent; first mortgage (sinking fund); due 1953 ... 10
4000 National Gas and Construction Co., 5 per cent; collateral trust (registered); due 1919 ... 66
10000 Aurora, Elgin & Chicago Railroad Co., 5 per cent; first and refunding mortgage; due 1946 ... 20
100000 Wheeling and Lake Erie Railway, 4½ per cent; refunding mortgage; Series "A"; due 1966 ... 47
50000 New York Connecting Railroad Co. 4½ per cent; first mortgage; due 1953 ... 78
10000 Alaska Gold Mining Co., 6 per cent; consolidated and debenture; Series "A"; due 1926 ... 17
50000 Rubles — Checks on Petrograd and Moscow ... Lot $215
3000 Wabash - Pittsburg Terminal Railway Co. 4 per cent; second mortgage; due 1954 Lot $2
3000 Corpus Christi Railway & Light Co., 6 per cent; first mortgage; due June 1917 ... 40
5000 Corpus Christi Railway & Light Co., 6 per cent; first mortgage; due June 1917 ... 40
5000 Newark Passenger Railway (N. J.) 5 per cent; consolidated mortgage; due 1930 ... 75
40000 New York, Westchester and Boston Railway Co., 4½ per cent; first mortgage; due 1946 ... 35
55000 Racquet Club of Philadelphia 5 per cent, second mortgage due May 1, 1926 ... 50
5000 Lewisburg (Pa.) Gas Co., 5 per cent ... 10
42306 Fort Wayne and Northern Indiana Traction Company 5 per cent, first and refunding mortgage; due 1931 ... 8
5100 Travers Securities Company, 5 per cent, collateral trust mortgages; due 1908 ... Lot $15
4000 Porto Rico Gas Co., 6 per cent first mortgage; due 1953 ... 8
10000 Philadelphia Electric Company, 5 per cent first mortgage; due 1966 ... 87
50 Cape May Yacht Club, first mortgage; due 1914 ... 25
41000 Arkansas, Oklahoma and Western Railroad Co., 6 per cent first mortgage; due 1947 ... 5
20000 Schuylkill County Light and Fuel Co., 5 per cent, collateral trust; due 1933 ... 25
750 Home Builders' Co. non-interest-bearing gold bond ($75 paid on account of principal) ... 100
2000 Indiana, Columbus and Eastern Traction Co. 5 per cent, general and refunding 5s; due 1926 ... 34½
2000 Tunky Mining Co. 4 per cent Lot ... $200
12000 Demand note, dated Nov. 12, 1914. Louis Starr ... 20
500 Demand note, dated March 3, 1913. William Jackson Merrill ... 6
700 Demand note, dated Dec. 30, 1914. William Jackson Merrill ... 15
700 Demand note, dated Dec. 12, 1919. Charles F. Cooke ... 2

NEW YORK STOCK EXCHANGE TRANSACTIONS

Sales	Div. in $		High	Low	Today's Close	Net Chge.
100	..	Adams Express	30½	30½	30½	− ⅝
200	..	Advance Rumely	41¼	41⅛	41⅛	− ⅛
300	6	Ajax Rubber	82¾	82¾	82¾	− ¼
1400	..	Alaska Gold Mines	2	1¾	1¾	− ⅛
800	..	Alaska Juneau G M	2⅛	2	2	
900	..	Allis-Chalmers	46¾	46	46	− ¼
700	8	Am Agric Chem	91½	91¼	91¼	− ¼
100	3	Am Bank Note	45¼	45¼	45¼	− 1¾
1200	8	Am Beet Sugar	94	93½	93½	+ ½
300	8	Am Bosch Magneto	122	120¾	122	+ 1½
600	..	Am Can	53⅝	53⅜	53⅝	+ ⅛
100	7	Am Can pf	99½	99½	99½	..
100	2	Am Car & Fndry	138¼	138¼	138¼	+ ¾
400	4	Am Cotton Oil	48⅛	48	48⅛	+ ⅝
400	.80	Am Druggist Syn	11⅞	11¾	11⅞	..
1500	..	Am Hide & Leather	24⅛	24	24	− ¾
800	7	Am Hide & Leath pf	115⅞	115⅜	115½	+ ⅜
800	..	Am Ice	48	47⅛	47⅛	+ ⅛
3000	6	Am Internat Corp	112	111	111	..
5400	3	Am Linseed	75½	70⅜	75	+ 5
5400	6	Am Locomotive	98⅝	97¾	97¾	..
5600	..	Am Ship & Commerce	28½	27½	27¾	+ ¼
2700	4	Am Smelt & Ref	67	66	67	+ ¾
300	7	Am Smelt & Ref pf	96	95½	95½	− ¼
300	3	Am Steel Foundries	44½	44½	44½	..
1600	7	Am Sugar Ref	138½	136	138½	+ 1
1330	10	Am Sumatra Tob	97⅛	96	96	− ⅜
4300	8	Am Tel & Tel	97½	96⅞	97	− ⅜
48000	..	Am Tob Sec temp ctfs	73⅜	68½	73⅛	+ 4⅝
100	20	Am Tobacco	276	276	276	+ 6
700	7	Am Woolen	126¼	126	126¼	+ 1¼
100	7	Am Woolen pf	102⅝	102⅝	102⅝	− ½
200	..	Am Zinc Lead & Sm	16	16	16	− ⅜
860	6	Am Zinc L & S pf	55½	54	55½	+ 1½
3100	4	Anaconda Copper	58½	57⅞	58½	+ ½
200	..	Assets Realization	5⅝	5½	5½	− ⅛
300	..	Asso Dry Goods	60⅜	60⅛	60⅛	− ⅜
100	6	Asso Dry Gds 1st pf	72	72	72	..
4600	6	Atch Top & Santa Fe	82¾	82⅛	82⅝	+ ⅛
1400	5	Atch Top & S F pf	79¼	78⅞	79⅛	+ ⅛
400	7	Atlantic Coast Line	89¼	88¾	89	− ¼
200	10	Atl Gulf & W I S S	173⅛	173	173⅛	+ ⅞
100	..	Auto Sales C tem ctfs	19	19	19	− ⅛
15300	3.50	Baldwin Locomotive	110	109½	110	+ ⅞
100	7	Baldwin Loco pf	101	101	101	..
4400	..	Baltimore & Ohio	32⅜	31⅞	32¼	+ ¼
730	4	Baltimore & Ohio pf	46	45¼	45¼	− 1½
1400	8	Barrett	124½	121¼	124½	+ 3⅜
100	7	Barrett pf	111	111	111	..
1100	..	Bethlehem Motors	28⅝	28	28	− ½
800	..	Bethlehem Motor rts	⅛	⅛	⅛	− ⅛
4100	5	Bethlehem Steel B	94¾	93⅜	93¾	+ ⅛
100	7	Bethlehem Steel 7%	98½	98½	98½	+ 3½
200	8	Bethlehem Stl 8% pf	111½	111⅛	111⅛	+ ⅛
210	..	Booth Fisheries	12½	12½	12½	..
7630	8	Bklyn Rapid Transit	13⅜	11¾	11⅞	− ½
1900	..	Bklyn R T ctfs of dep	8¾	8⅛	8⅜	− ⅜
200	..	Brooklyn Union Gas	52	52	52	− ½
260	7	Brown Shoe	105⅜	105⅛	105⅜	+ ⅜
200	..	Bruns Term & R R	7¼	7¼	7⅛	− ⅛
100	..	Buffalo & Susq	73½	73½	73½	..
300	.50	Butte Copper & Zinc	8¾	8⅝	8⅝	− ⅛
200	..	Butte & Superior Cop	25⅛	25	25⅛	+ ⅛
6900	4	California Packing	85	82¼	84	+ 2
100	7	California Petrol pf	72⅞	72⅞	72⅞	− ⅝
200	2	Calumet & Arizona	62	61½	61½	− 1½
2500	10	Canadian Pacific	131¼	130⅝	131	− ¼
100	7	Case J I Thresh M pf	99	99	99	..
2230	5	Central Leather	96	95	96	+ 1⅜
900	4	Cerro de Pasco Cop	56	55¼	56	+ ⅞
1200	4	Certain-teed Prod	60	54	60	+ 5
1100	8	Chandler Motors	124½	122	124½	+ 3½
630	4	Chesapeake & Ohio	54¾	54	54¼	− ½
1100	..	Chi & East Illinois	4	3	4	− ¼
500	..	Chicago Gt Western	8½	8⅜	8⅜	− ⅛
3000	..	Chi Mil & St Paul	37½	36¾	37½	..
1900	..	Chi Mil & St Paul pf	53½	52⅞	53⅜	+ ⅜
2500	7	Chi & Northwestern	86¾	85⅞	86¾	+ ½
200	8	Chi & Northwest pf	118½	118	118½	+ ½
1500	..	Chi Rock Isl & Pac	26⅛	26¼	26⅞	+ ½
500	6	Chi R I & Pac 6% pf	59½	59	59½	+ ⅜
200	7	Chi R I & Pac 7% pf	70	69¾	70	+ 1
1600	..	Chile Copper	18⅝	18½	18½	..
700	3	Chino Copper	36⅝	35⅜	35¾	+ ¾
1000	6	Cluett Peabody	97½	97	97	..
100	..	Coca-Cola	39¾	39¾	39¾	+ ⅝
190	3	Colorado Fuel & Iron	39⅝	39⅝	39⅝	+ ⅜
1930	4	Columb Gas & Elec	62⅞	62⅞	62⅞	+ ⅜
600	..	Colo & Southern	20	20	20	− ¾
9930	1	Col Graphophone	62⅜	58⅝	61⅛	+ 2⅜
600	..	Continental Candy	13	12¾	12¾	+ ⅛
100	7	Con Cigar pf	79	79	79	− ⅛
2700	7	Consolidated Gas	82¾	81	81⅝	− ½
700	3	Consolidated Textile	31⅜	31	31	+ ¾
500	..	Con Textile rts	⅜	¼	⅜	+ ⅛
200	..	Con Interstate Cal M	19	18⅞	18⅞	+ ⅝
2230	..	Corn Products Ref	84⅜	83⅞	84¼	+ 1
100	7	Corn Products Ref pf	107⅝	107⅝	107⅝	..
2000	12	Crucible Steel	212	209¾	212	+ 1½
2600	10	Cuban-Amer Sugar	399	398	398	+ 13
2300	..	Cuba Cane Sugar	51¼	50½	50½	− ¼
1300	9	Delaware & Hudson	96	95	95	− ⅝
300	10	Del Lack & Western	190	190	190	− ¼
1200	..	Denver & Rio Grande	6⅛	6½	6½	..
1500	..	Denver & Rio G pf	13⅝	13⅛	13⅛	− ½
200	1	Dome Mines	13	13	13	..
100	..	Durham Hosiery	61½	61½	61½	..
100	3	Elk Horn Coal	25⅝	25⅝	25⅝	− ½
100	..	Emerson-Branting	29	29	29	..
4200	5	Endicott-Johnson	142	135½	139	+ 4
3930	..	Erie	13¼	12⅞	12⅞	− ⅛
1100	..	Erie 1st pf	19⅞	19¾	19¾	− ⅛
100	..	Erie 2d pf	14⅛	14⅛	14⅛	− ⅛
2200	8	Famous Players-L	87	86¼	87	− ⅜
200	2	Federal Min & Sm pf	27	26⅞	27	
100	..	Fisher Body	121⅛	121⅛	121⅛	+ ⅛
2200	..	Fisk Rubber	40⅞	40½	40½	+ ¼
2230	2	Freeport Texas	35¼	34⅜	34½	− ½
1600	..	Gaston Wms & Wig	17⅜	17	17	− ½
200	6	General Chem pf	99	98½	98½	− 1½
400	6	General Cigar	71½	70½	71½	+ ½
1300	12	General Motors	333¼	329½	333¼	+ 1½
600	6	General Motors deb	87¼	86½	86⅝	− ⅜
1000	4	Goodrich B F	79½	79⅜	79⅜	− ½
330	..	Granby Consol M & S	48⅞	48½	48½	..
330	..	Gray & Davis	47½	47¼	47½	− 1¼
5600	7	Great Northern pf	78⅝	78	78½	+ ½
1670	4	Gt Northern Ore Ctfs	38	37⅛	37⅝	− ⅜
500	..	Greene Cananea Cop	33¾	33½	33½	+ ½
200	..	Gulf Mobile & North	7½	7½	7½	..
200	..	Gulf Mob & North pf	30	30	30	..
1200	7	Gulf States Steel	69	68	68	..
1200	5	Hartman Corp	98	94⅞	98	+ 4
1200	7	Illinois Central	87	86	86	− ½
2000	..	Interboro Con Corp	3⅞	3¾	3⅞	..
1500	..	Inter Con Corp pf	11½	11	11½	+ ½
2300	6	Inspiration Con Cop	54¾	52⅝	54¾	+ 1¾
100	5	Int Agricul Corp pf	80⅞	80⅞	80⅞	..
100	7	Int Harv pf new	110½	110½	110½	− 1½
2200	..	Int Mer Marine	48½	47¾	48	..
4700	6	Int Mer Marine pf	108⅜	107	108	+ ⅞
5500	..	International Nickel	21¾	21⅜	21⅜	+ ¼
900	..	International Paper	75⅜	74¾	74¾	..
300	..	Iron Products Corp	37¼	37	37	− ½
500	..	Jewel Tea	16½	15¾	16½	+ ⅞
830	7	Jewel Tea pf	40	39	39¼	+ ⅜
200	2	Jones Bros Tea	26	26	26	+ ¼
500	..	Kan City Southern	15⅝	15⅛	15⅛	− ½
300	4	Kelly-Spg Tire	137	137	137	+ 1
400	8	Kelly-Spg T 8% pf	102	102	102	..
100	..	Kelsey Wheel	75½	75½	75½	+ ½
6100	2	Kennecott Copper	28½	28⅛	28½	+ ⅛
5490	1.20	Keystone Tire & Rub	43½	40⅜	42¾	− ⅞
100	..	Laclede Gas of St L	39	39	39	..
1500	6	Lackawanna Steel	85¾	85	85	+ ¼
100	..	Lake Erie & West	9	9	9	
100	..	Lake Erie & W pf	17	17	17	+ 1¼
200	..	Lee Rubber & Tire	37	37	37	− ¼
1300	3.50	Lehigh Valley	42¾	42⅜	42¾	− ⅛
1100	..	Loft Corp	25⅝	25¼	25⅝	+ ⅜
400	12	Lorillard P Tobacco	181	180	180	+ 2
800	7	Louisville & Nashville	114	110	114	+ 3½
100	4	Mackay Cos pf	64	64	64	..
130	..	Manati Sugar	137	137	137	
8700	7	Manhattan Elev guar	47	42	45¼	+ 4¼
200	..	Martin Parry Corp	25	24½	25	+ ¼
1700	..	Maxwell Motor	32¾	32	32¾	− ⅛
700	..	Maxwell Mot ctfs	32¼	31	32¼	− ⅜
300	..	Maxwell Mot 1st pf	61¼	61	61¼	− ¾
300	..	Max Mot 1st pf ctfs	61	60¾	61	− 1¾
300	..	Maxwell Mot 2d pf	30	30	30	− ½
5300	10	Mexican Petroleum	218½	215⅜	218¼	+ 2¼
500	2	Miami Copper	23	22¾	23	+ ¼
900	1.20	Middle States Corp	62¼	61¼	62¼	+ ¼
2200	4	Midvale Steel & Ord	48¾	48½	48½	− ¼
100	..	Minn & St L new	13⅛	13⅛	13⅛	− ⅜
200	7	Minn St P & S St M	73	72½	73	+ ¾
100	7	M St P & S St M pf	92¾	92¾	92¾	− 1
200	..	Missouri Kan & Tex	9½	9½	9½	+ ⅛
200	..	Mo Kan & Tex pf	13	13	13	− ½
1400	..	Missouri Pacific	25⅞	25½	25⅞	+ ⅛
400	..	Missouri Pacific pf	40½	40¼	40½	− ¼
7000	3	Montana Power	58	58	58	+ ¼
100	3	Mullins Body	48	48	48	+ ½
900	3	National Acme	36½	36⅜	36½	− ⅛
900	..	Nat Aniline & Chem	67	66½	66½	+ ½
300	7	Nat Aniline & Ch pf	88	88	88	− ⅛
2700	..	Nat Conduit & Cable	9⅞	9¾	9⅞	+ ⅛
200	5	National Lead	80¾	80	80¾	+ ½
200	..	Nat R R of Mex 2d pf	4⅞	4½	4½	− ⅜
400	1.50	Nevada Con Copper	14¾	14¾	14¾	+ ⅛
700	..	New Or Tex & Mex	40½	40	40	− ¾
200	10	New York Air Brake	109¾	109½	109¾	+ 1¾
4400	5	New York Central	69¼	68⅛	68½	+ ⅜
200	..	New York C & St L	27	27	27	+
500	1.50	New York Dock	44	43½	43½	+ ⅜
4600	..	New York N H & H	26⅞	26⅛	26½	− ¼
200	1	New York Ont & W	16⅞	16⅞	16⅞	..
100	..	Norfolk & Southern	11	11	11	
1100	7	Norfolk & Western	98¼	97¼	98¼	+ 1¼
200	4	Norfolk & Western pf	66¾	66¾	66¾	+ ¼
600	5	North American	55¼	55	55	− ¼
5100	7	Northern Pacific	80	79½	79¾	− ¼
300	5*	Nova Scotia S & C	70¼	70	70¼	..
12600	4	Ohio Cities Gas	45⅞	44½	45½	+ ⅞
2800	.50	Okla Prod & Ref	9¼	9⅛	9¼	..
700	..	Ontario Silver Mng	9¼	9¼	9¼	+ ½
200	5	Otis Elevator	138	135¼	135¼	+ ⅛
3900	..	Otis Steel	35⅜	35⅛	35¼	+ ¼
400	3	Owens Bottling Mach	59⅞	58½	59⅞	+ 1⅜
100	..	Pacific Coast	32¼	32¼	32¼	
100	1	Pacific Gas & Elec	59	59	59	−
200	4	Pacific Development	77	77¾	76¾	− ¼
600	5	Pacific Mail	35⅝	35	35	− 1½
1500	..	Pacific Tel & Tel	40½	38	40	+ 2½
4000	6	Pan-Amer Petrol & T	104½	103¾	103¾	− ¼
9300	..	Pan-Amer (B)	101⅝	100¾	101⅛	+ ⅛
600	3	Parish & Bingham	45½	45⅛	45⅛	− ¾
11100	3	Pennsylvania R R	40¼	40	40¼	− ¼
300	..	Penn Seaboard Steel	32	32	32	− ¼
5530	..	Peoples Gas Chicago	34	33	34	+ ⅛
8993	..	Pere Marquette	29⅞	28⅝	29¾	+ 1⅛
300	..	Pere Marquette pf	51	50	51	+ 1
200	5	Pere Marq prior pf	68	68	68	+ ⅞
2000	..	Pierce-Arrow Motor	76	75	76	+ ⅜
1000	8	Pierce-Arrow Mot pf	106⅛	106⅛	106⅛	− ¾
800	..	Pierce Oil	19⅝	19½	19½	− ¼
8700	3	Philadelphia Co	39	37	39	+ 1¾
900	5	Pittsburgh Coal of Pa	62	61¾	61¾	− ¼
1300	..	Pittsburgh & W Va	28	28	28	..
500	1	Pond Creek Coal	27¾	27¼	27¾	+ ⅜
1900	8	Pullman	113	112½	112⅞	+ ⅛
100	8	Pressed Steel Car	89	89	89	+ ¼
900	5	Punta Alegre Sugar	93	92¾	92¾	+ ½
900	2	Ray Consolidated Cop	20⅛	20	20	..
3200	4	Reading	77	76⅛	76½	+ ¼
100	2	Reading 1st pf	34	34	34	+ 1
1300	..	Remington Typewrit	92	90	90¼	+ 2
15530	4	Republic Iron & Steel	113¾	111⅝	113½	+ 2⅜
1800	..	Republic Iron & Stl rts	1¼	1⅛	1¼	+ ⅛
100	6	Republic Iron & S pf	106	106	106	
1400	8.70	Royal Dutch N Y	97⅞	97¼	97¾	+ ½
100	..	St L Southwestern	13¾	13¾	13¾	+ ¼
330	..	St Louis & Western pf	24½	23½	23½	− 1½
300	6	Savage Arms	74	71½	71½	− 2¾
100	..	Saxon Motor	14	14	14	
100	..	Seaboard Air Line pf	13	13	13	− ½
500	1	Shattuck Ariz Cop	12¾	11¾	12¾	+ ¾
21400	..	Sinclair Consol Oil	43¼	42½	42¾	− ½
100	6	Sloss Sheff S & I	71	71	71	
5700	6	Southern Pacific	103¼	102¾	103⅛	+ ⅜
2900	..	Southern Railway	22	21⅝	21⅝	− ⅜
1300	5	Southern Railway pf	56	55½	55⅝	+ ⅛
4500	7	Studebaker	104	103⅛	104	+ ⅜
300	7	Studebaker pf	99	99	99	− 1½
330	5	Stutz Motor	110½	110¼	110¼	− 1¼
300	3	Superior Steel	47½	47½	47½	+ ⅛
1190	..	Tenn Cop & Chem	9⅞	9¾	9⅞	+ ⅛
1730	10	Texas Co	226	223¼	223¼	− 1¾
700	..	Texas Co rts	58¼	58	58¼	− ⅝
7000	..	Texas & Pacific	42⅜	40⅞	41⅜	− 1⅛
600	..	Third Avenue	11½	11	11	− ⅛
3800	6	Tobacco Products	93⅜	93	93⅝	+ 1⅛
18900	..	Transcontinental Oil	37⅜	35⅝	36½	− 1⅛
100	5	Transue & Wms Steel	63	62	62	..
100	8	Underwood Typewrit	188	188	188	
1800	..	Union Oil	36⅞	36	36	− 1
6200	10	Union Pacific	122¼	121¾	122⅛	+ ⅛
800	4	Union Pacific pf	69	67	67	− 2
700	..	United Alloy Steel	50½	50⅛	50¼	
600	10	United Fruit	200	198	198	− 3
700	..	Un Ry Investment	12¼	11¾	12	+ ½
2100	..	Un Ry Invest pf	27¼	26¼	26¾	− ⅛
10400	3	United Retail Stores	92	91	91⅞	+ 1⅛
100	2	U S Food Products	76⅜	76¾	76¾	− ¼
400	..	U S C I P & Fdry	22	21½	21½	− ¾
100	5	U S C I P & Fdry pf	52	52	52	− 1
2300	8	U S Ind Alcohol	110	108¾	109½	..
1200	8	U S Rubber	124½	123⅞	124	
100	8	U S Rubber 1st pf	113¾	113¾	113¾	+ ¼
200	6	U S Smelt R & M	74½	74⅜	74⅜	− ⅝
100	3.50	U S Smelt R & M pf	46⅞	46⅞	46⅞	+ ⅛
15300	5	U S Steel	104¾	104¼	104⅜	..
900	7	U S Steel pf	113	112⅛	113	+ ⅜
2300	6	Utah Copper	73½	72¼	73¼	+ ¼
1000	..	Utah Sec	11½	10⅛	11½	+ 1½
2800	..	Vanadium Corp	56⅝	55½	55½	− 1
1300	4	Va-Carolina Chem	66⅝	65½	65½	+ ⅛
200	8	Va-Car Chem pf	113	112	113	+ 1
1700	..	Wabash	8⅜	8	8	− ⅛
1500	..	Wabash pf A	23¾	23¼	23½	+ ½
400	..	Wells Fargo Exp	52¾	52	52	− ⅝
200	..	Western Maryland	11	10⅞	10⅞	− ⅛
400	7	Westinghouse A Br	115⅝	114¼	114¼	+ ¼
4300	4	Westinghouse E & M	53½	52	53¼	..
100	4	Westing E & M 1st pf	64	64	64	− 1
2100	..	Wheeling & L Erie	12½	12	12¼	− ⅛
600	..	Wheel & L Erie pf	19	18½	18½	− ½
2200	4	White Motor	59	58	58⅛	− ¾
1600	..	White Motor rts	2⅛	1¾	2	
1400	5	Wilson & Co	79½	79	79	+ 1
8100	1	Willys-Overland	27⅞	27½	27½	− ½
300	7	Willys-Overland pf	89¼	88½	88½	+ ¼
400	..	Worthington Pump	85	84¾	85	
100	8	Woolworth F W	122	122	122	+ ⅝

* Ex-dividend.

Total sales, 610,300 shares compared with 808,400 shares yesterday. Thus far this week 2,378,200. Same period last week, 3,071,500.

CONTINUED SELLING OF U. G. I. LOCAL MARKET FEATURE

Liberal Offerings Carried Price to New Low Level—Light Trading in Other Locals

Continued free selling of United Gas Improvement was the overshadowing feature of the otherwise dull trading in the local market. The stock was on tap from the outset and met increasing liquidating pressure as the morning advanced, which carried the price to a new low level for the year at 50½. Some time ago when the stock was selling considerably higher it was predicted that the market value would be carried down to and below par. At today's low water mark it is only 50 cents from par.

The popular explanation of the weakness of this once regarded staid investment issue was that it represented further selling to establish losses in income tax returns. Pennsylvania Railroad appeared to be under the same influence and was likewise offered freely. The demand, however, at most times equalled the offerings, so that the price was kept relatively steady between 40⅛ and 40⅜.

Little is to be said concerning the dealings in the balance of the local shares. As a matter of fact, most of the trading element were more engrossed in the Christmas celebration than they were in the tape. The holiday spirit pervaded all parts of the financial district. Furthermore, because of the uncertain money market conditions everybody seemed determined to defer further market ventures until matters in this direction became more normal.

Philadelphia cumulative preferred followed up the movement in the New York market and advanced to 33½. American Gas on small sales was also 50 cents higher, while Buffalo and Susquehanna was up $1 from the previous sale at 50. General Asphalt common jumped up $3 to 110 on light trading. Union Traction shaded under 34 to 33¾, a new low record for the year. Philadelphia Rapid Transit was ¼ higher at 27¼. Philadelphia Electric sold up to 24¾ but later fell back to 24½. United Railroads of New Jersey sold at 185, ex-dividend of $2.50, on a small lot, or $4.50 under the previous sale.

Bond transactions continued heavy but price changes were slight, apart from the Philadelphia Electric first 5s, which yielded to 86, Pennsylvania General 4½s were ¼ per cent lower and Lehigh Valley General 4½s shaded ⅛.

Philadelphia Stocks

	High	Low	Close	Net chge.
50 Am S&C	27½	27½	27½	− ⅜
162 Am Gas	45½	45⅛	45½	+ ¼
10 Am Millg	8	8	8	..
100 B & S t c pf.	50	50	50	+ 1
200 †Erie	13¼	13¼	13¼	+ ¼
200 Gen Asp.	110	110	110	+ 3
10 I C N A	36	36	36	..
150 Lk S Cor	20	20	20	− ⅛
320 Leh Nav.	62	61	62	− ½
504 Leh Val.	43	42⅝	43	..
1838 Pa R R.	40⅜	40⅛	40¼	− ⅛
110 Phila Co cum pf.	33½	33½	33½	+ ½
305 Phil Elec	24¾	24½	24⅝	+ ⅛
777 P R T tc	27¼	27	27¼	+ ¼
199 Ph Tract	59	59	59	..
300 Ton Bel.	2⅝	2⅝	2⅝	..
553 Ton Min.	2¼	2⅛	2⅛	+ ⅛
112 Un Tract	34½	33	33½	− ¼
2996 U G I	51	50½	51	..
20 *U C NJ	185	185	185	− 7
560 †U S Stl	104½	104⅜	104⅜	..
100 Westing E & M	53⅜	53⅜	53⅜	+ ⅛
8 Wels Co.	52	52	52	..
25 W J&S	38¾	38¾	38¾	− ¼

*Ex dividend today, $2.50.
†Net change made by comparison with last sale on New York Stock Exchange.

Total sales, 9519 shares, compared with 13,138 shares yesterday. Thus far this week, 45,279 shares. Same period last week, 42,607.

BONDS

Sales in $1000	High	Low	Close	Net chge.
3 B & O 3½s	81½	81½	81½	..
35 B & O 6s	86¾	86¾	86¾	..
5 El S Bat 5s	35	35	35	..
3 Elec & Peo Tr 4s	59¾	59½	59¾	+ ½
4 Lehigh Nav cons 4½s	89	89	89	..
17 Leh Val gen 4½s	78¾	78⅜	78½	..
101 Lib Bonds 2d 4¼s	91.32	91.30	91.32	−.08
35 3d 4¼s	93.26	93.24	93.24	−.12
75 4th 4¼s	91.28	91.24	91.24	−.14
100 Vic 4¾s	98.90	98.80	98.90	+.04
10 Pa gen 5s	90½	90½	90½	+ 1⅜
1 Pa gen 4½s	81	81	81	− ¼
24 Phila Elec 1st 5s	86	86	86	− 4½
8 Pub Ser 5s	57½	57½	57½	− ½
24 Read gen 4s	79⅝	79	79⅝	+ ⅜
19 Un Ry Inv 5s	71	70	71	+ ¾

Bonds, $464,000, compared with $501,800 yesterday. Thus far this week, $1,200,900. Same period last week, $523,650.

Raised Bills Flood New York

New York, Dec. 24.—Coincident with the sentencing yesterday of two more counterfeiters, Assistant District Attorney Joseph S. Johnson issued a warning to shopkeepers and merchants that "the city is flooded with raised bills." Strictly speaking the raised bills are not counterfeits. They are one dollar bills upon whose corners the ten dollar bills have been pasted—usually clumsily.

EASIER CASH POSITION CAUSES DROP IN CORN

Distant Months Show Firmness Early, but Weight of Offerings Is Too Heavy

GRAIN BELT WEATHER FORECAST

Chicago, Dec. 24.—Illinois—Cloudy and unsettled tonight and Thursday. Missouri—Cloudy tonight. Thursday fair. Wisconsin—Unsettled and warmer tonight. Thursday cloudy. Minnesota—Unsettled and warmer tonight. Thursday fair. Iowa, South Dakota, Nebraska and Kansas—Fair tonight and Thursday, warmer. North Dakota—Partly cloudy tonight and Thursday, warmer east. Montana and Wyoming—Fair tonight and Thursday except rain or snow west.

Chicago, Dec. 24.—A slow and easier market for the cash article, with farmers more willing to sell and elevators in the country well filled, suggesting a free movement as soon as the transportation situation improves, weakened corn futures today.

For a time distant positions displayed firmness owing to steadiness in hogs. But the weight of offerings was too heavy and the entire list finished lower. Business was dull, with much of the trading in the way of evening up for over the holiday. Weather conditions were mostly favorable, but the receipts were light.

Shipments of corn from Argentina for the week are estimated at 1,000,000 bushels, against 1,108,000 bushels last year.

Oats also sold off from the top, after having been strong influenced by heavy purchases of the cash article by exporters at the seaboard. More than 500,000 bushels were taken in all positions, including 250,000 bushels here.

The movement continued light, although it was reported that Iowa was offering a little more freely.

Shipments of oats from Argentina for the week are estimated at 200,000 bushels, against 546,000 last year.

Leading futures ranged as follows:

	Open	High	Low	Close	Yest. close
Corn (new delivery)—					
Dec.	1.44	1.44½	1.42½	1.43	*1.44½
Jan.	1.36⅝	1.37½	1.35⅛	1.35⅝	1.36⅝
May	1.33⅝	1.34½	1.32⅞	1.33⅛	...
Oats—					
May	83	83⅝	83	83⅛	†82½
July	76½	77	76⅝	76⅝	83
Pork—					
Jan.	...	...	...	38.00	*37.90
Lard—					
Jan.	23.45	23.70	23.45	23.70	†23.22
May	24.10	24.60	24.20	24.55	24.10
Ribs—					
Jan.	18.80	19.00	18.80	18.97	*18.77
May	19.25	19.57	29.25	19.50	*19.20

*Bid. †Asked.

BANK CLEARINGS

Bank clearings today, compared with corresponding day last two years:

	1919	1918	1917
Phila	$78,748,734	Holiday	$63,942,699
Boston	71,983,762	Holiday	52,736,923
N. York	857,742,483	Holiday	683,726,426

FOREIGN INTERNAL BONDS

We have established
Direct Cable Communication
with
Belgium, France, Great Britain and Italy
and through our agents in these countries can offer subject to change in price

	Tuesday Closing Prices		Price at Par Exchange Normal
Belgian Govt. Restoration 5s	106½	per 1000 frs.	$193
French Govt. Victory 5s	90½	per 1000 frs.	193
French Govt. 4s of 1917	74	per 1000 frs.	193
British Govt. War Loan 5s	387	per 100 £	486
Italian Govt. Consolidated War Loan 5s	75½	per 1000 lire	193

We are prepared to give information concerning these and other Foreign Securities and invite correspondence on this subject.

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